**TENNESSEE GENERAL ASSEMBLY**
**FISCAL REVIEW COMMITTEE**

# FISCAL NOTE

## SB 3214 - HB 3451

February 17, 2010

**SUMMARY OF BILL:** Reduces the mandatory property reappraisal cycle from four, five, or six years at the county's option to three, four, or five years.

## ESTIMATED FISCAL IMPACT:

**Increase Local Expenditures – Exceeds $100,000***

Assumptions:

- Currently, only Shelby, Davidson, Knox, and Hamilton Counties perform all reappraisal work with local resources. Each of these counties is currently on a four-year reappraisal cycle and will not change its cycle as a result of this bill.
- Some other mid-size local governments rely on the Division of Property Assessments for most of the reappraisal work but perform some of the work themselves. Some of these counties are currently on five- or six-year reappraisal cycles and will reappraise property more frequently as a result of this bill. These counties will incur increased expenditures exceeding $100,000 to perform this additional work.
- The workload of the Division of Property Assessments will increase as a result of this bill for local governments currently on a five- or six-year reappraisal cycle since the Division performs most of the work for most local governments in property reappraisals. The Division will not require additional resources to perform this additional work.

*Article II, Section 24 of the Tennessee Constitution provides that: *no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

## CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director

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